

TRUST AND AGENCY FUNDS

Trust and Agency Funds account for assets held by the County, in the capacity as trustee or agent, for employees, individuals, private organizations and other governmental units. The County administers numerous Trust and Agency Funds. Accordingly, for financial reporting purposes, funds of a similar nature have been combined within the following classifications:

Expendable Trust Funds:

Trust Funds - To account for various monies placed in trust designated for distribution in a specified manner in accordance with Florida statutes, County resolution or donor requirements.

Agency Funds:

Clerk of Circuit and County Courts Fund - To account for funds received, maintained and distributed by the Clerk of Circuit and County Courts in his capacity as custodian to the State and County judicial systems.

Tax Collector Fund - To account for the collection and distribution of ad valorem taxes and personal property taxes to the appropriate taxing districts. Also used to account for the collection of motor vehicle registration fees and sales of other State of Florida licenses, the proceeds of which are remitted to the State.

Deferred Compensation Fund - To account for compensation deferred by employees in accordance with Internal Revenue Code Section 457.

Other Agency Funds - To account for various monies placed in escrow pending timed distributions such as employee payroll deductions for Federal taxation purposes, union dues, court ordered assignments, etc.

MIAMI-DADE COUNTY

TRUST AND AGENCY FUNDS
SUPPLEMENTAL COMBINING BALANCE SHEET
SEPTEMBER 30, 1997
(in thousands)

	Agency Funds					Total	
	Trust Funds	Clerk of Circuit and County Courts	Tax Collector Fund	Deferred Compensation	Other Agency Funds	September 30,	
						1997	1996
Assets:							
Cash and cash equivalents	\$ 21,394	\$ 38,237	\$ 9,691		\$ 12,978	\$ 82,300	\$ 74,536
Investments	37,325	961	17,258	\$ 396,242	30,659	482,445	380,558
Delinquent taxes receivable			52,187			52,187	53,999
Allowance for uncollected delinquent taxes			(52,187)			(52,187)	(53,999)
Due from other funds	3,795	36			43	3,874	45,341
Performance bonds					13,717	13,717	17,521
Other current assets	14	291				305	2,076
Total assets	<u>\$ 62,528</u>	<u>\$ 39,525</u>	<u>\$ 26,949</u>	<u>\$ 396,242</u>	<u>\$ 57,397</u>	<u>\$ 582,641</u>	<u>\$ 520,032</u>
Liabilities and Fund Equity:							
Liabilities:							
Accounts payable	\$ 848		\$ 3			\$ 851	\$ 681
Due to other funds	1,900	\$ 36				1,936	7,000
Due to other governments		10,828	4,417		\$ 3,794	19,039	29,230
Due to employees for deferred compensation				\$ 396,242		396,242	311,112
Assets held in trust	25,722	28,661	22,529		53,603	130,515	122,585
Total liabilities	<u>28,470</u>	<u>39,525</u>	<u>26,949</u>	<u>396,242</u>	<u>57,397</u>	<u>548,583</u>	<u>470,608</u>
Fund Equity:							
Unreserved fund balance	34,058					34,058	49,424
Total fund equity	<u>34,058</u>					<u>34,058</u>	<u>49,424</u>
Total liabilities and fund equity	<u>\$ 62,528</u>	<u>\$ 39,525</u>	<u>\$ 26,949</u>	<u>\$ 396,242</u>	<u>\$ 57,397</u>	<u>\$ 582,641</u>	<u>\$ 520,032</u>

MIAMI-DADE COUNTY

TRUST FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997
(in thousands)

	Total	
	September 30,	
	1997	1996
Revenues:		
Collections in trust	\$ 42,154	\$ 32,046
Interest income	2,162	1,624
Total revenues	44,316	33,670
Expenditures:		
Trust agreement expenditures	51,014	42,832
Total expenditures	51,014	42,832
Deficiency of revenues over expenditures	(6,698)	(9,162)
Other financing sources (uses):		
Operating transfers in	70	34,063
Operating transfers out	(8,738)	(2,716)
Total other financing sources (uses)	(8,668)	31,347
Deficiency of revenues over expenditures and other financing sources (uses)	(15,366)	22,185
Fund equity at beginning of year	49,424	27,239
Fund equity at end of year	\$ 34,058	\$ 49,424

MIAMI-DADE COUNTY

**AGENCY FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**
(in thousands)

	Balance October 1, 1996	Additions	Deductions	Balance September 30, 1997
<u>CLERK OF CIRCUIT AND COUNTY COURTS</u>				
Assets:				
Cash and cash equivalents	\$ 40,674	\$ 345,591	\$ 348,028	\$ 38,237
Investments	1,449	2,917	3,405	961
Other current assets	354	4,054	4,081	327
Total assets	\$ 42,477	\$ 352,562	\$ 355,514	\$ 39,525
Liabilities:				
Due to other governments	\$ 11,963	\$ 272,877	\$ 274,012	\$ 10,828
Assets held in trust	30,514	77,710	79,527	28,697
Total liabilities	\$ 42,477	\$ 350,587	\$ 353,539	\$ 39,525
<u>TAX COLLECTOR FUND</u>				
Assets:				
Cash and cash equivalents	\$ 10,347	\$ 9,691	\$ 10,347	\$ 9,691
Investments	18,808	17,258	18,808	17,258
Delinquent taxes receivable	53,999	25,516	27,328	52,187
Allowance for uncollected delinquent taxes	(53,999)	(25,516)	(27,328)	(52,187)
Total assets	\$ 29,155	\$ 26,949	\$ 29,155	\$ 26,949
Liabilities:				
Due to other governments	\$ 10,712	\$ 4,855	\$ 11,150	\$ 4,417
Assets held in trust	18,443	298,183	294,094	22,532
Total liabilities	\$ 29,155	\$ 303,038	\$ 305,244	\$ 26,949
<u>DEFERRED COMPENSATION</u>				
Assets:				
Investments	\$ 311,112	\$ 86,721	\$ 1,591	\$ 396,242
Total assets	\$ 311,112	\$ 86,721	\$ 1,591	\$ 396,242
Liabilities:				
Due to employees for deferred compensation	\$ 311,112	\$ 85,130		\$ 396,242
Total liabilities	\$ 311,112	\$ 85,130		\$ 396,242
<u>OTHER AGENCY FUNDS</u>				
Assets:				
Cash and cash equivalents	\$ 9,039	\$ 12,978	\$ 9,039	\$ 12,978
Investments	23,545	30,659	23,545	30,659
Due from other funds	7,545	2,748	10,250	43
Performance bonds	17,521	3,725	7,529	13,717
Total assets	\$ 57,650	\$ 50,110	\$ 50,363	\$ 57,397
Liabilities:				
Due to other governments	\$ 6,555	\$ 40,198	\$ 42,959	\$ 3,794
Assets held in trust	51,095	101,286	98,778	53,603
Total liabilities	\$ 57,650	\$ 141,484	\$ 141,737	\$ 57,397
<u>TOTALS-ALL AGENCY FUNDS</u>				
Assets:				
Cash and cash equivalents	\$ 60,060	\$ 368,260	\$ 367,414	\$ 60,906
Investments	354,914	137,555	47,349	445,120
Delinquent taxes receivable	53,999	25,516	27,328	52,187
Allowance for uncollected delinquent taxes	(53,999)	(25,516)	(27,328)	(52,187)
Due from other funds	7,545	2,748	10,250	43
Performance bonds	17,521	3,725	7,529	13,717
Other current assets	354	4,054	4,081	327
Total assets	\$ 440,394	\$ 516,342	\$ 436,623	\$ 520,113
Liabilities:				
Due to other governments	\$ 29,230	\$ 317,930	\$ 328,121	\$ 19,039
Due to employees for deferred compensation	311,112	85,130		396,242
Assets held in trust	100,052	477,179	472,399	104,832
Total liabilities	\$ 440,394	\$ 880,239	\$ 800,520	\$ 520,113